

RECOGNIZING MR. GREG PRESTEMON OF ST. CHARLES, MISSOURI, AS NON-PROFIT EXECUTIVE OF THE YEAR

HON. W. TODD AKIN

OF MISSOURI

IN THE HOUSE OF REPRESENTATIVES

Monday, February 25, 2008

Mr. AKIN. Madam Speaker, I rise today in recognition of Mr. Greg Prestemon, of St. Charles, Missouri, as the 2008 Non-Profit Executive of the Year at the 3rd Annual Honors Program organized by the Saint Charles Business Magazine.

Since Greg's arrival at the Economic Development Center, EDC, in 1993, St. Charles County's population has grown from 232,360 to nearly 350,000 today. In fact, St. Charles County continues to be one of the fastest growing counties in the State of Missouri.

As president and chief executive officer of the Economic Development Center of St. Charles County, Greg has served 15 successful years at the helm of the Economic Development Center, which is also celebrating its 15-year anniversary of their small business incubator facility in St. Peters, Missouri.

Mr. Prestemon's nomination highlights the way that St. Charles County has grown and prospered, particularly through his work at the Economic Development Center and Partners for Progress.

During Greg's tenure, the accomplishments of the Economic Development Center include more than \$100 million of business financing, the creation and retention of nearly 5,300 jobs, more than 150 business graduates and 500 jobs from the EDC incubation program. These accomplishments do not even include the thousands who have attended EDC business training events, and Greg's involvement in countless special projects such as workforce housing, health care and education initiatives and the road tax campaign.

I thank Greg for his service to the community. He is a shining example of the great leadership we have in Missouri and I ask my colleagues to join me in congratulating him on his nomination.

PERSONAL EXPLANATION

HON. KEITH ELLISON

OF MINNESOTA

IN THE HOUSE OF REPRESENTATIVES

Monday, February 25, 2008

Mr. ELLISON. Madam Speaker, on February 14, 2008, I inadvertently failed to vote on rollcall No. 68. Had I voted I would have voted "aye."

INTRODUCTION OF THE MEDICARE FUNDING WARNING RESPONSE ACT

HON. STENY H. HOYER

OF MARYLAND

IN THE HOUSE OF REPRESENTATIVES

Monday, February 25, 2008

Mr. HOYER. Madam Speaker, today I introduce the Medicare Funding Warning Response Act of 2008 at the request of the

President pursuant to section 803(a) of the Medicare Prescription Drug, Improvement and Modernization Act of 2003 which requires me to do so.

The Secretary of Health and Human Services submitted this proposed legislation to the House of Representatives on February 15, 2008.

The Medicare Modernization Act established a process requiring the President to propose and Congress to consider a legislative response to a Medicare funding warning. A Medicare funding warning is triggered if the Medicare Board of Trustees makes a determination in 2 consecutive years that general revenue Medicare funding is expected to exceed 45 percent of Medicare outlays for the current fiscal year or any of the next 6 fiscal years.

The trustees issued a Medicare funding warning in April 2007. Under the statute, the President is required to submit a legislative proposal to Congress that will lower the ratio to the 45 percent level. The statute further requires the Majority and Minority Leader or their designees to introduce the legislation submitted by the President. Thus today, I am fulfilling my statutory obligation by introducing this legislation.

Let me stress that introducing a bill "by request" should not be interpreted to imply endorsement of the legislation as submitted. As I mentioned, this introduction by me is required, it is not discretionary. Furthermore, let me be clear: While some of the items in the proposal deserve consideration, the proposal includes provisions that I oppose. For example, I have consistently voted against medical malpractice proposals similar to the proposal included in this package.

I have strong reservations about the basic approach of the trigger. The trigger establishes an arbitrary limit on general revenues that does not provide a meaningful measure of Medicare's fiscal health and would take some legitimate options for strengthening Medicare financing off the table. The focus on general revenue spending inherently favors some options over others.

Ironically, this process was included in the Medicare prescription drug legislation enacted by the then-Republican Majority and signed by President Bush—legislation that increased the liabilities of the Medicare program by \$8.5 trillion. In fact, we would not have exceeded the 45 percent threshold but for the prescription drug benefit financed by general revenues.

In sharp contrast, the Democratic Majority in this House is committed to ensuring that the Medicare program continues to function effectively for beneficiaries, providers and taxpayers well into the future. Remember, the House enacted reforms to strengthen Medicare as part of the Children's Health and Medicare Protection (CHAMP) Act of 2007. The CHAMP Act would have extended Medicare solvency by 2 years. The savings from reforming spending on Medicare Advantage plans in the CHAMP Act would have met the requirements of the trigger.

Let me say that it is imperative that we get serious about our long-term fiscal challenges. Analysts of diverse ideological perspectives and nonpartisan officials at the Congressional Budget Office, CBO, and the Government Accountability Office, GAO, have all warned that current fiscal policy is unsustainable over the long term even under the most optimistic pro-

jections. Medicare and Medicaid will grow by nearly five times as a share of the economy by 2050 under current projections if the growth of health care costs does not slow. And these programs will absorb as much of our Nation's economy by the late 2040s as the entire Federal budget does today.

Turning a blind eye to our long-term challenges would not only be irresponsible, it would be dangerous to our Nation's continued success. Those of us who believe that the American people want their government to invest in national security, health care, education, infrastructure, scientific research and other priorities have a critical stake in addressing the budgetary pressures that will be created by the growth of entitlement spending.

Finding a politically viable, equitable and financially sound solution to our fiscal challenges and meeting our responsibility to future generations will require bipartisan discussions in which all options must be on the table. Unfortunately, the Medicare trigger is ill-suited to such a process. Further, I am very skeptical that we can deal with the issue of entitlements in a bipartisan manner in the current environment, especially since the current administration has made it clear that it is not willing to discuss all options.

I believe it is critical that we begin to lay the foundation for bipartisan action on this issue in the next Congress. I am encouraged that efforts to establish a bipartisan task force with a broad mandate to address our fiscal challenges have been initiated. I believe this issue will be one of the most important that the next Congress and the administration must address.

We must have an open, honest debate about the best way to strengthen our entitlement programs that millions of Americans count upon.

RECOGNIZING UNIVERSITY OF KANSAS AEROSPACE ENGINEERING EXCELLENCE

HON. JERRY MORAN

OF KANSAS

IN THE HOUSE OF REPRESENTATIVES

Monday, February 25, 2008

Mr. MORAN of Kansas. Madam Speaker, sports fans across the country likely know the University of Kansas for its winning tradition in men's basketball and recently for the success of its football team that won the 2008 Orange Bowl. While these are accomplishments Kansans are proud of, I want to draw attention today to the impressive talents and accomplishments in the University's aerospace engineering program.

Earlier this year, at the American Institute of Aeronautics and Astronautics 46th Annual Aerospace Sciences Meeting and Exhibit, two University of Kansas students and one professor were honored for excellence in aircraft design, aeronautics research and instruction.

Nobuya Nishio, an aerospace engineering student, won first place in the international aircraft design competition for designing an eye-catching two-seat airplane with a 300-mile range capable of traveling 143 miles per hour. Nobuya is the eighteenth student from the University of Kansas to place first in this competition since 1968.

Another Kansas student, Roelof Vos received the Abe M. Zarem Award for Aeronautics Research. Roelof's groundbreaking